



SENATOR JOHN BARRASSO, M.D.
VICE CHAIRMAN

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Red Tape Review

Eighty-eight days ago, President Obama rolled out an Executive Order for his Administration to conduct a thorough review of the nation's regulatory framework. Unfortunately, his rhetoric doesn't match reality. ***The Administration's own cost estimates for the 255 proposed or enacted regulations this year is over \$24.4 billion with likely broader economic costs on our economy.*** That is why Senate Republicans are fighting for common sense solutions such as ***Senator Portman's bill, S. 817***, to ensure new regulations issued by independent regulatory agencies undergo the same scrutiny under the Unfunded Mandates Reform Act (UMRA) as those issued by executive agencies..

U.S. NEWS AND WORLD REPORT: Study Confirms Cutting Federal Regulations

Lowens Unemployment: ***"Even a small 5 percent reduction in the regulatory budget (about \$2.8 billion) would result in about \$75 billion in expanded private-sector GDP each year, with an increase in employment by 1.2 million jobs annually."*** (April 12, 2011)

WALL STREET JOURNAL: Net Neutrality Override: The Obama Administration continues to ignore court decisions on Internet regulation and use agencies like the Federal Communications Commission to circumvent Congress. ***We're happy to see House Republicans vote to overrule this behavior.*** (April 12, 2011)

WEEKLY STANDARD: Taxpayers Laughing At, Not With, Obama's Accountable Care

Organizations: ***Even Elliott Fisher, the so-called father of the ACO concept, has said that given the heavy handed approach, primary care groups "may want to think twice" about them.*** If this sounds like something Washington can screw up, then keep reading, because the jokes almost write themselves. (April 12, 2011)

WALL STREET JOURNAL: Systemically Confused: Washington spent over a year debating and then enacting a plan to limit "systemic risk," without ever defining what it means. But the 2010 Dodd-Frank law did make one thing clear: ***Financial regulators now enjoy broad authority to identify and regulate whatever they think it means.*** (April 13, 2011)

POLITICO: Companies Want Looser Regs for IPOs: “*An environment where companies remain private indefinitely will have long-term negative impact on the economy, innovation and the VC industry.* What the country needs and what the venture capital ecosystem needs are more American companies going public.” (April 12, 2011)

CLEVELAND PLAIN-DEALER: Upcoming Fuel Economy Regulations Expected to Drive Car Prices Higher Through 2016: *Fuel economy regulations "will put a \$4,000 to \$7,000 price premium on larger vehicles* as companies try to migrate customers down" to smaller, more fuel-efficient cars. (April 11, 2011)

GOP Solutions to *Red Tape*

Portman Introduces Bill to Reduce Regulatory Burden on Job Creators (S. 817): “We must do everything we can to get the economy moving and create jobs and that includes removing bureaucratic barriers to private sector investment in job creation,” said Senator Portman.

Moran Introduces Bill to Reform Consumer Financial Protection Bureau (S. 737): “While my concerns with Dodd-Frank extend beyond the structure of the CFPB, this legislation is an important first step toward making sure Congress has the oversight authority necessary for such a powerful agency,” Senator Moran said.

Roberts Introduces Bill to Eliminate Costly, Redundant and Burdensome EPA Permit Requirement for Applications of Pesticides (S. 718)

Snowe, Hatch, and Enzi Investigate the Regulatory Burden of Healthcare Reform on America’s Small Businesses

Vitter Introduces “Domestic Jobs, Domestic Energy, and Deficit Reduction (3-D) Act” (S.706)

Inhofe, Johanns Introduce “Comprehensive Assessment of Regulations on the Economy (CARE) Act” (S. 609)

Snowe, Coburn Introduce the “Small Business Regulatory Freedom Act” (S. 474)

Roberts Introduces “Regulatory Responsibility for our Economy Act” (S. 358)

Collins Introduces “Clearing Unnecessary Regulatory Burdens (CURB) Act” (S. 602)

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